

S O U T H B R I D G E

Town Hall, 41 Elm Street, Southbridge, MA 01550

ph: (508) 764-5400 | **fax:** (508) 765-1190

ADMINISTRATION

Retirement Board Members: Irene Molina (*Chairperson*), Dean Lacobucci, Paul R. Jalbert, John A. Lafleche, Harry Williams

Board Administrator: Dean Lacobucci

ACTUARIAL

Funded Ratio: 64.2% [1/99], 47.0% [1/97], 40.0% [1/95]

Date of Last Valuation: 1/99

Year Fully Funded: 2028

Actuary: Milliman & Robertson

Active Members: 278

Funding Schedule: Increasing 4.5%

Retired Members: 148

INVESTMENT

Return

1999: 2.28%

1995–1999: 15.52%

Average Investment Return Target: 8.90%

1985–1999: 11.31%

Actuarial Assumed Rate of Return: 8.00%

Asset Growth

1999 Market Value: \$16 million

1997 Market Value: \$13 million

1998 Market Value: \$16 million

1996 Market Value: \$11 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 1

RTS Reviews: 2

Disability Retirement Approvals: 0

RTS Exams: 0

Accidental Death Approvals: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/97

Significant finding resolved.